

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

VOYAGER DIGITAL HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-10943 (MEW)

(Jointly Administered)

**Related Docket Nos. 1378, 1457, 1494, 1500,
1501, 1503, 1505, 1508, 1509, 1510, 1512,
1513, 1515, 1516, 1520, 1521, and 1522**

**ORDER GRANTING INTERIM AND FINAL APPLICATIONS
FOR ALLOWANCE OF COMPENSATION FOR PROFESSIONAL
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED**

Upon consideration of each application (each an “Application” and collectively, the “Applications”) [Docket Nos. 1378, 1457, 1494, 1500, 1501, 1503, 1505, 1508, 1509, 1510, 1512, 1513, 1515, 1516, 1520, 1521, and 1522] of the professionals (the “Professionals”) listed on **Schedule A** and **Schedule B** (together, the “Schedules”) hereto, pursuant to sections 327, 328, 330, and 331 of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), seeking allowance of interim and final compensation for professional services rendered and reimbursement of actual and necessary expenses incurred during the periods as identified on the Schedules, in connection therewith; and due and proper notice having been provided pursuant to Bankruptcy Rules 2002(a)(6) and (c)(2); and the Court having reviewed the *Final Report of Lori Lapin Jones, Esq., Independent Fee Examiner, on Final Applications for Compensation and Reimbursement of*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

Expenses of Retained Professionals [Docket No. 1568]; and the Court having jurisdiction to consider the Applications and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Applications and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Applications is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that notice of the Applications and opportunity for a hearing on the Applications were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Applications and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Applications and at the Hearing establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor; it is:

1. ORDERED that all objections to any of the Applications or the relief requested therein that have not been withdrawn or waived, are hereby denied and overruled on the merits with prejudice.

2. ORDERED that the Fee Applications are granted on an interim basis to the extent set forth in **Schedule A** hereto.

3. ORDERED that the Fee Applications and all amounts in this Order and any prior orders are granted on a final basis to the extent set forth in **Schedule A** hereto and on a final basis to the extent set forth in **Schedule B** hereto.

4. ORDERED that upon entry of this Order, the Debtors are directed and authorized to remit payment to each of the Professionals in the amounts set forth on **Schedule A** and **Schedule B** hereto less all amounts previously paid on account of such fees and expenses.

5. ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

6. ORDERED that the Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

7. ORDERED that this Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

New York, New York
Dated: September 13, 2023

s/Michael E. Wiles

THE HONORABLE MICHAEL E. WILES
UNITED STATES BANKRUPTCY JUDGE

FINAL FEE PERIOD**Case No:** 22-10943 (MEW)**Schedule A****Case Name:** In re Voyager Digital Holdings, Inc., *et al.*

(1) Applicant [Fee Period]	(2) Date/Document Number of Application	(3) Interim Fees Requested on Application	(4) Fees Allowed	(5) Fees to be Paid for Current Fee Period	(6) Fees to be Paid for Prior Fee Period(s) (if any) (i.e., Holdback Release)	(7) Total Fees to be Paid ¹	(8) Interim Expenses Requested	(9) Expenses to be Paid for Current Fee Period
Debtor Professionals								
Grant Thornton LLP [7/5/22-3/31/2023] ²	5/10/2023 [Docket No. 1378]	\$120,000.00	\$120,000.00	\$75,211.00	\$0.00	\$75,211.00	\$0.00	\$0.00
Deloitte Tax LLP [3/01/23-5/19/23]	6/13/2023 [Docket No. 1457]	\$349,166.00	\$346,294.00	\$195,046.00	\$269,113.00	\$464,159.00	\$0.00	\$0.00
Moelis & Company LLC [3/1/23-5/19/23]	6/28/2023 [Docket No. 1494] ³	\$10,661,290.32	\$10,661,290.32	\$2,132,258.06	\$200,000.00	\$2,330,295.86	\$9,337.29	\$9,337.29
Potter Anderson & Corroon LLP [3/1/23-5/19/23]	6/30/2023 [Docket No. 1500]	\$113,507.50	\$110,331.00	\$19,525.00	\$28,340.30	\$47,865.30	\$351.30	\$351.30
ArentFox Schiff LLP [3/1/23-5/19/23]	6/30/2023 [Docket No. 1501]	\$108,180.50	\$104,610.50	\$42,480.50	\$33,442.20	\$75,922.70	\$910.00	\$700.00
Katten Muchin Rosenman LLP [3/11/23-5/19/23]	6/30/2023 [Docket No.1503]	\$613,347.00	\$588,746.25	\$98,068.65	\$142,062.60	\$240,131.25	\$2,612.92	\$2,612.92

¹ “Total Fees to be Paid” may reflect lesser amounts for certain Professionals than included in their respective fee applications based on voluntary reductions upon agreement with the Fee Examiner, U.S. Trustee, or otherwise.

² Grant Thornton LLP filed only a final fee application in these cases, and did not file a third interim fee application.

³ Moelis & Company LLC filed only a final fee application in these cases, and did not file a third interim fee application.

(1) Applicant [Fee Period]	(2) Date/Document Number of Application	(3) Interim Fees Requested on Application	(4) Fees Allowed	(5) Fees to be Paid for Current Fee Period	(6) Fees to be Paid for Prior Fee Period(s) (if any) (i.e., Holdback Release)	(7) Total Fees to be Paid ¹	(8) Interim Expenses Requested	(9) Expenses to be Paid for Current Fee Period
Berkeley Research Group, LLC [3/1/23-5/19/23]	6/30/2023 [Docket No. 1505]	\$2,619,472.00	\$2,601,877.00	\$506,199.40	\$2,005,569.31	2,511,768.71	\$27,876.27	\$27,776.27
Stretto, Inc. [3/1/23-5/18/23]	7/3/2023 [Docket No. 1509]	\$53,243.76	\$53,243.76	\$42,595.01	\$0.00	\$42,595.01	\$3,322.63	\$3,322.63
Kirkland & Ellis LLP [3/1/23-5/19/23]	7/3/2023 [Docket No. 1513]	\$4,597,228.00	\$4,502,879.70	\$1,014,474.01	\$4,675,308.70	\$5,673,954.03	\$78,196.69	\$62,368.01
Quinn Emanuel Urquhart & Sullivan, LLP [3/01/23-5/19/23]	7/3/2023 [Docket No. 1515]	\$155,217.15	\$154,737.90	\$30,564.18	\$725,389.39	\$755,953.57	\$1,814.27	\$1,814.27
Paul Hastings LLP [3/1/23-5/19/23]	7/3/2023 [Docket No. 1520]	\$475,185.90	\$447,299.10	\$67,150.38	\$470,513.14	\$537,663.52	\$5,527.68	\$5,527.68
Official Committee of Unsecured Creditors Professionals								
FTI Consulting, Inc. [3/1/23-5/19/23]	7/1/2023 [Docket No. 1508]	\$522,342.50	\$501,741.50	\$100,348.30	\$1,296,539.05	\$1,396,887.35	\$325.75	\$325.75
Cassels Brock & Blackwell LLP [3/1/23-5/19/23]	7/3/2023 Docket No. 1510]	\$64,911.14	\$51,928.91	\$15,668.94	\$24,940.11	\$40,609.05	\$576.57	\$358.81
Harney Westwood & Riegels LP [3/1/23-5/19/23]	7/3/2023 Docket No. 1512]	\$36,750.00	\$35,060.00	\$35,060.00	\$26,159.60	\$61,219.60	\$0.00	\$0.00
M3 Advisory Partners LP [3/1/23-5/18/23]	7/3/2023 [Docket No. 1516]	\$273,519.50	\$269,319.50	\$164,631.90	\$60,384.20	\$225,016.10	\$616.38	\$616.38
Epiq Corporate Restructuring LLC [3/1/23-5/18/23]	7/3/2023 [Docket No. 1521]	\$9,556.80	\$9,201.60	\$1,556.06	\$11,766.64	\$13,322.70	\$642.43	\$642.43

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McDermott Will & Emery LLP [3/1/23-5/18/23]	7/3/2023 [Docket No. 1522]	\$5,222,642.00	\$5,132,161.00	\$995,813.00	\$2,141,105.20	\$3,136,918.20	\$151,221.11	\$151,221.11

Date: 9/13/2023

Initials: MEW USBJ

FINAL FEE APPLICATION TOTALS**Case No:** 22-10943 (MEW)**Schedule B****Case Name:** In re Voyager Digital Holdings, Inc., *et al.*

(1) Applicant [Fee Period]	(2) Total Fees Requested ¹	(3) Total Fees Paid	(4) Total Expenses Requested	(5) Total Expenses Paid
Debtor Professionals				
Grant Thornton LLP [7/5/22-3/31/2023]	\$120,000.00	\$44,788.80	\$0.00	\$0.00
Deloitte Tax LLP [8/1/22-5/19/23]	1,651,976.63	\$1,187,817.00	\$0.00	\$0.00
Moelis & Company LLC [7/5/22-5/19/23]	\$12,261,290.32	\$9,929,032.26	\$113,101.09	\$113,101.09
Potter Anderson & Corroon LLP [11/30/22-5/19/23]	\$252,032.50	\$204,553.50	\$386.30	\$386.30
ArentFox Schiff LLP [11/10/22-5/19/23]	\$321,585.50	\$245,662.80	\$793.50	\$793.50
Katten Muchin Rosenman LLP [11/11/22-5/19/23]	\$1,382,913.25	\$1,142,782.00	\$12,549.42	\$12,549.42
Berkeley Research Group, LLC [7/5/22-5/19/23]	\$13,479,581.81	\$10,967,813.10	\$79,130.78	\$79,130.78
Stretto, Inc. [7/5/22-5/19/23]	\$286,646.62	\$229,317.30	\$3,322.63	\$3,322.63
Kirkland & Ellis LLP [7/5/22-5/19/23]	\$27,556,159.95	\$22,607,660.63	\$447,630.54	\$495,570.23
Quinn Emanuel Urquhart & Sullivan, LLP [7/13/22-5/19/23]	\$3,795,481.00	\$3,119,048.18	\$25,975.86	\$26,217.84
Paul Hastings LLP [7/5/22-5/19/23]	\$2,798,064.83	\$2,260,401.31	\$23,322.73	\$23,322.73

¹ “Total Fees Requested” may reflect lesser amounts for certain Professionals than included in their respective fee applications based on voluntary reductions upon agreement with the Fee Examiner, U.S. Trustee, or otherwise.

(1) Applicant [Fee Period]	(2) Total Fees Requested ¹	(3) Total Fees Paid	(4) Total Expenses Requested	(5) Total Expenses Paid
Official Committee of Unsecured Creditors Professionals				
FTI Consulting, Inc. [7/25/23-5/19/23]	\$6,984,436.75	\$5,587,549.40	\$26,783.91	\$26,783.91
Cassels Brock & Blackwell LLP [7/29/22-5/19/23]	\$189,923.35	\$149,314.30	\$1,111.98	\$1,223.28
Harney Westwood & Riegels LP [7/31/22-5/19/23]	\$67,798.00	\$6,578.40	\$0.00	\$0.00
M3 Advisory Partners LP [1/4/23-5/19/23]	\$571,240.50	\$346,224.40	\$784.48	\$627.58
Epiq Corporate Restructuring LLC [7/26/22-5/18/23]	\$60,049.40	\$48,683.76	\$104,925.05	\$104,925.05
McDermott Will & Emery LLP [7/22/22-5/18/23]	\$16,341,290.20	\$13,204,372.00	\$358,955.62	\$358,955.62

Date: 9/13/2023

Initials: **MEW** USBJ